

SEEKA LIMITED
(“SEK”)

Certificate of Independent Directors

To: **NZ RegCo**
11 Cable Street
Wellington

1. This certificate is given in connection with the waiver from NZX Listing Rule 5.2.1 granted by NZ RegCo to SEK in paragraph 4 of the waiver decision dated 16 October 2024 (the “**Waiver**”). Capitalised and undefined terms used in this certificate have the meaning given to them in the Waiver.
2. We, being all of the Independent Directors of SEK, certify to NZ RegCo that:
 - (a) the granting of the Waiver is in the best interests of SEK and SEK’s shareholders who would not be precluded from voting under Rule 6.3; and
 - (b) entry into of the Future Post-Harvest Agreements with Related Party Growers is in the best interests of SEK, all of SEK’s shareholders and shareholders who would not be precluded from voting under Rule 6.3.
3. The grounds for the certifications in paragraphs 2(a) and 2(b) are:
 - (a) SEK management prepare and finalise the standard form of Post-Harvest Agreement for each harvest season and has delegated authority to enter into Post-Harvest Agreements with all growers (including Related Party Growers). Accordingly:
 - (i) the standard form of Post-Harvest Agreement is not considered or approved by the SEK Board;
 - (ii) the SEK Board does not vote on the entry into of Post-Harvest Agreements with individual growers; and
 - (iii) neither the SEK Board nor any Related Party Grower is able to exercise undue influence or use personal connections to reach a favourable outcome for, or a transfer of value to, Related Party Growers;
 - (b) the Post-Harvest Agreements with Related Party Growers, and the transactions contemplated by them, provide revenue and business for SEK on terms the same as those for all other kiwifruit growers;
 - (c) the granting of the Waiver ensures that the cost of deriving the revenue and business for SEK from the provision of services by SEK to Related Party Growers, where it is on terms the same as those for all other kiwifruit growers, is not any greater than the cost of deriving revenue and business from other kiwifruit growers (because, as a result of the Waiver, SEK is not required to incur the financial and time costs or procedural burdens of having to comply with the requirements of Listing Rule 5.2 (in terms of having to prepare notice of meeting materials, commission appraisal reports and hold shareholder meetings to approve Post-Harvest Agreements with Related Party Growers under Listing Rule 5.2 that would otherwise be required if the Waiver were not granted); and

- (d) the entry into of Post-Harvest Agreements is in the ordinary course of SEK's business on arms'-length terms.

DATED: 16 October 2024

SIGNED:



F A Hutchings 16/10/24 1:10 pm



A J Waugh 16/10/24 11:18 am



C Tarrant 16/10/24 11:39 am



S L K Cresswell 16/10/24 12:57 pm